EXHIBIT M

```
Page 1
 1
 2
                UNITED STATES DISTRICT COURT
 3
                SOUTHERN DISTRICT OF NEW YORK
 4
      HERMÈS INTERNATIONAL and
 5
      HERMÈS OF PARIS INC.,
                                  )
 6
                    Plaintiffs,
                                  )
 7
                                  )
                vs.
                                       No.
 8
                                       1:22-CV-00384-JSR
                                  )
      MASON ROTHSCHILD,
 9
                   Defendant.
10
11
12
13
14
15
                            September 23, 2022
16
                            9:32 a.m.
17
18
                Deposition of BLAKE GOPNIK, held at the
19
          offices of Baker & Hostetler LLP, 45
20
          Rockefeller Plaza, New York, New York,
21
          pursuant to subpoena, before Laurie A.
22
          Collins, a Registered Professional Reporter
23
          and Notary Public of the State of New York.
24
25
```

	Pa	ge 95
1	Gopnik	
2	A. Not for a layman, just as I wouldn't be	
3	able to tell a knowledgeable sports reporter from	
4	one who isn't knowledgeable.	
5	Q. Are there any objective criteria that	12:07:53
6	can be used to distinguish a knowledgeable art	
7	critic from an ignorant art critic?	
8	A. I think if you looked at the course of	
9	their career and saw if they were held	
LO	interesting, complex views about art, you'd say,	12:08:08
L1	yes, this person is interesting and this other	
L2	person uses clichés, et cetera, and therefore is	
L3	not interesting.	
L 4	(Discussion off the record.)	
L5	Q. Are you aware of any consensus among	12:08:57
L 6	art critics that the images in NFTs produced and	
L 7	sold by Mason Rothschild find their natural and	
18	obvious home among the artistic experience carried	
L 9	out by modern artists over the last century?	
20	A. There is no consensus among art critics	12:09:15
21	on pretty much any issue. For instance, I find	
22	the Mona Lisa a fairly trivial object, and most	
23	art critics would disagree with me.	
24	Q. Referring to page 5, paragraph 11. The	
25	first sentence begins, By the end of the 1960s,	12:10:02

	Page 96
1	Gopnik
2	Andy Warhol had filled New York galleries with any
3	number of projects that were clearly art.
4	Why were these projects clearly art?
5	MR. SPRIGMAN: Objection, misstates 12:10:2
6	this point only in part.
7	But go ahead.
8	A. Within the context of that moment,
9	there are expectations about what art might be in
10	that, you know, from let's say 1966, shall we say. 12:10:38
11	There were expectations of what you'd see in an
12	art gallery, and they fulfilled some of those
13	expectations.
14	Q. You used the passive voice there,
15	"there were expectations." Whose expectations are 12:10:50
16	you referring to?
17	A. The expectations of the art world at
18	that moment.
19	Q. And what was the art world at that
20	moment? 12:11:07
21	MR. SPRIGMAN: Objection.
22	A. That's a very hard question to answer.
23	I'm not sure I know the scope of it. Well, at
24	that moment I'm referring specifically to a
25	sophisticated audience within New York. That's 12:11:19

	Pa	ge 97
1	Gopnik	
2	the only people he was speaking to at that moment.	
3	So it would be people who went to galleries,	
4	talked about art, bought art, wrote about art. He	
5	would have been unknown to many other communities.	12:11:37
6	Q. Referring to paragraph 38 on page 17,	
7	referring to the sentence towards the bottom of	
8	the paragraph which states	
9	A. 38, it was?	
10	Q. 38, yeah, 38, page 17. And the	12:12:40
11	sentence a little bit the second-to-last	
12	sentence where it states, It is almost impossible	
13	to imagine that Hermès would have chosen to create	
14	similarly fur-covered purses or uterus bags as	
15	Rothschild's earlier Baby Birkin project, whether	12:13:03
16	in reality or as NFTs in the coming metaverse.	
17	When you state "it is almost impossible	
18	to imagine," who are you referring to there?	
19	A. I think anyone who's familiar with the	
20	Hermès brand.	12:13:23
21	Q. You describe fur the fur on	
22	MetaBirkins as sheer absurdity. What is absurd	
23	about fur on a Birkin?	
24	MR. SPRIGMAN: Objection.	
25	A. Birkins I would say in their classic	12:13:46